

# **EXHIBIT C-4**

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

August 11, 2006  
Invoice No. \*\*\*\*\*

For Legal Services Rendered Through June 30, 2006

**Matter No. 34585-00004**

**Business Operations**

06/01/06 K Glade	6.50	Conference with T. Allison to discuss Sheraton loan, Fiesta McNaughton loan, Bundy Canyon loans and IP documents (0.4); conference with potential board member regarding parameters and issues in bankruptcy case (1.0); conference with M. Kehl regarding Gramercy subordination issue (0.2); review Gramercy documentation in light of subordination issue (1.0); meet with J. Milanowski and B. Goold to discuss USA Investment documentation (2.0); revise USA Investment Partners documents (1.2); related distribution e-mails (0.2); e-mails regarding Fiesta McNaughton loan (0.2); review investor recharacterization case law (0.3).
06/01/06 A Jarvis	.50	Meet with potential Board member candidate.
06/01/06 A Jarvis	.50	Conference with K. G. Glade regarding loan issues, portfolio.
06/01/06 A Jarvis	.50	Meeting with Grammercy Court borrower regarding additional funding needed, proposed modifications.
06/01/06 A Jarvis	.30	Correspondence regarding Fidelity release of funding.

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 2  
August 11, 2006

06/01/06 A Jarvis	.50	Correspondence with A. Stevens regarding loan portfolio issues.
06/01/06 A Jarvis	.50	Correspondence with D. M. Monson regarding borrower issues.
06/01/06 A Jarvis	.50	Correspondence on Grammercy problems.
06/01/06 A Jarvis	.30	Correspondence on Fiesta McNaughten loan.
06/01/06 A Jarvis	.30	Correspondence on Rio Rancho proposal.
06/01/06 A Jarvis	.40	Correspondence on Amesbury proposal; conference with S. C. Strong regarding same.
06/01/06 A Jarvis	.40	Correspondence on Rio Rancho proposal.
06/01/06 A Jarvis	.30	Correspondence on Sheraton loan.
06/01/06 A Jarvis	.30	Correspondence on loan follow up issues.
06/01/06 D Monson	5.80	Review title policy jacket for The Gardens Timeshare Loan, and discuss mechanic's lien issues and title insurance coverage with L. Moore (0.6); review e-mails from M. Guymon, and discussion with S. Strong on letter to M. Guymon on Rule 2019 Notice (0.4); discuss loan servicing issues for delinquent loans in portfolio with S. Strong (0.1); e-mail to M. Kehl on title insurance and mechanic's lien issues for The Gardens Timeshare Loan (1.0); telephone call from M. Kehl on The Gardens Timeshare Loan issues (0.2); telephone call to J. McPherson on circulation list for proposed Order on Partial Releases (0.2); review and respond to e-mail from M. Kehl on interest reserve disbursements for Meadow Creek loan (0.2); conference with M. Kehl and S. Stevens on The Gardens Timeshare Loan issues (0.2); conference with M. Kehl and A. Stevens on Meadow Creek interest documents (0.1); conference with A. Stevens on Bay Pompano loan recording issues (0.2); telephone call from J. Smaha, attorney for 60th Street and 5252 Orange Borrower (0.1); telephone call from K. Turner, attorney for Gramercy Loan investor (0.1);

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 3  
August 11, 2006

telephone call from investor (0.1); Send e-mail on circulation list for proposed Order on Partial Releases Motion (0.5); review docket sheet for Objections to Motion for Authority to issue Partial Releases and appearances at hearing and prepare Transmittal Letter to Counsel and Nonrepresented Parties on review of Proposed Order (1.5); finalize Proposed Order on Partial Releases Motion (0.2).

- 06/01/06 L Moore .40 Conference with D. Monson regarding issues on potential title insurance claim on Florida time - share property due to cost overrun.
- 06/01/06 S Strong .60 Confer with D. Monson regarding ordinary course loan servicing issues (0.2); review email from L. Schwartzer regarding another borrower requesting additional funding (0.1); review email from D. Monson with revised proposed order on motion for ordinary course partial releases (0.3).
- 06/01/06 S Tingey .20 Review information regarding Transition Services Agreement (.02).
- 06/01/06 S Tingey .50 Review information regarding Gramercy Court loan (0.3); telephone conference with K. G. Glade regarding same (0.2).
- 06/01/06 E Toscano 2.10 Review and organize file with updated reports and for follow up on outstanding updated reports; review new updated search from Chicago Title Company; continue with phone calls and emails to follow up on missing reports; brief meeting with Steve Tingey; review Preliminary Title Report from Linda Jones at Stewart Title; forward same to Steve Tingey.
- 06/02/06 K Glade 1.60 Telephone call with M. Kehl and T. Allison regarding IP note and security agreement (0.1); e-mail to B. Goold et al. regarding IP note and security agreement (0.2); telephone call with B. Goold regarding comments to IP documents (0.3); related telephone call with T. Allison (0.3); review Rio Rancho request for discounted payoff (0.4); conference with S. Strong regarding IP documentation (0.2).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 4  
August 11, 2006

06/02/06 A Jarvis	.30 Correspondence on Grammercy.
06/02/06 A Jarvis	.40 Correspondence on Franklin Stratford.
06/02/06 A Jarvis	.40 Correspondence on loan servicing issues.
06/02/06 D Monson	1.40 Review e-mails from A. Jarvis on Franklin/Stratford Loan (0.2); telephone call from investor, on state loan payment check issues (0.3); telephone call from J. Smaha, attorney for 60th Street and 5252 Orange Borrowers (0.1); telephone call to B. Jones, Escrow Agent on The Gardens Timeshare Loan (0.1); e-mail to M. Kehl and A. Stevens on The Gardens Timeshare Loan, and review e-mail from A. Stevens (0.2); analysis of e-mail from G. Walch on comments on proposed Order on Partial Releases (0.2); review Bay Pompano Loan Extension documents and title policy and correspondence from escrow agent on recording of documents issues (0.2); review T. Allison e-mail on Gramercy Loan and requested subordination (0.1).
06/02/06 S Strong	.10 Exchange emails with M. Kehl regarding status of PDG interest reserves.
06/03/06 D Monson	.80 Review e-mails from E. Karasik and G. Walch on comments to proposed Order on Motion to Approve Partial Releases (0.2); review Meadow Creek Loan documents and Fiesta/Stonebridge Loan documents for responses to attorney for Direct Lender Porter Hurt (0.2); review letter from broker for Franklin/Stratford project sales on opinion values (0.2); review Subordination Agreement of Mountain West Mortgage for Gramercy loan (0.2).
06/05/06 A Jarvis	.60 Conference with S. C. Strong regarding servicing issues.
06/05/06 D Monson	5.30 Telephone call from J. Smaha, attorney for 5055 Collwood, 5252 Orange, and 60th Street Venture borrower, on request for worksheet arrangement (0.4); telephone call to B. Jones, escrow agent for The Gardens Timeshare Loan, on workout

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 5  
August 11, 2006

proposal (0.5); telephone call to M. Kehl on The Gardens Timeshare Loan (0.2); telephone conference with M. Kehl and A. Stevens on The Gardens Timeshare Loan (0.3); conference with A. Stevens on Meadow Creek loan funding and disbursements (0.2); e-mails to M. Kehl, L. Schwartz and J. McPherson on comments on proposed Order to Approve Partial Releases (0.2); telephone call from B. Jones, escrow agent for The Gardens Timeshare Loan, on additional information needed on cash flows (0.3); telephone call from A. Turner, attorney for investor J. Coleman, on the Gramercy Court Condos loan (0.5); telephone call from P. Connaghan, attorney for Franklin/Stratford Borrower, on additional funding needs (0.4); e-mails to P. Connaghan on Franklin/Stratford Borrower request for consent to sell excess collateral (0.2); discussion with K. Glade on Gramercy Court loan and subordinated loan of Mountain West Mortgage (0.2); review PDG Emergency Motion on Interest Disbursements, review Order Shortening Time on PDG Motion, prepare Limited Opposition to PDG Motion, circulate for comments and telephone call to J. McPherson on review and filing of Limited Opposition.

- 06/05/06 E Toscano .40 Telephone calls with Rose Willowby at First American Title; numerous calls from and to Rick Oremus at Ohio Bar Title Insurance Company; review endorsements from Ohio Bar Title; file latest updates; provide Steve Tingey with status report.
- 06/06/06 K Glade 3.50 Telephone call with B. Goold regarding USA Investment Partners documents (0.2); related e-mails regarding documents (0.3); conference with D. Monson regarding subordination issue on Gramercy (0.3); e-mail from A. Jarvis regarding Oak Mesa proposal (0.1); review proposed Oak Mesa documents and related documents (1.8); related conference with S. Strong and A. Jarvis (0.8).
- 06/06/06 A Jarvis .50 Correspondence on Ashby loans and conference with K. G. Glade regarding same.

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 6  
August 11, 2006

06/06/06 A Jarvis	1.00	Conference with Ashby and J. Mahoney regarding collection of Ashby loans.
06/06/06 A Jarvis	.50	Review information on Grammercy and conference with S. C. Strong regarding same.
06/06/06 A Jarvis	.30	Correspondence on Bundy Canyon issues.
06/06/06 A Jarvis	.40	Conference with M. Kehl regarding loan issues.
06/06/06 A Jarvis	.50	Correspondence on Franklin Stratford issues; telephone conference with D. M. Monson regarding same.
06/06/06 A Jarvis	.20	Conference with D. M. Monson regarding Franklin Stratford proposal.
06/06/06 A Jarvis	.20	Correspondence regarding problems with escrow holders.
06/06/06 D Monson	5.00	Review M. Guymon e-mail on payment of funds from Roam Development, and circulate e-mail (0.2); review Gramercy Extension Agreement and title policy endorsements and discuss subordinated lienholder issues with K. Glade (0.2); review R. Charles response to proposed Order on Partial Releases and circulate to Debtor and other Debtors' attorneys (0.2); review draft of Declaration of B. Russell on Franklin/Meridian Loan and request for additional funding (0.3); telephone call from P. Connaghan, attorney for Franklin/Meridian borrower, on Motion to Shorten Time and Motion to Release Funds (0.3); review e-mail from A. Jarvis on timing of investor reconciliation (0.1); conference with S. Strong on Limited Opposition to PDG Motion on Interest Reserve Disbursements, and revise and circulate Limited Opposition (0.5); telephone call and e-mails to J. McPherson on review and filing of Limited Opposition to PDG Motion (0.3); review Franklin/Stratford Loan Documents and other information and broker's opinion of value in connection with request to release excess collateral (2.4); e-mails to P. Connaghan on Franklin/Stratford issues, and review e-mail from A. Jarvis on request to release excess collateral (0.5).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 7  
August 11, 2006

06/06/06 S Strong 2.30 Review emails from J. Mahoney and A. Jarvis regarding pending transactions involving Ashby loans and debtors position on same (0.2); confer with A. Jarvis and K. Glade regarding same (0.3); review proposed transaction documents and background documents concerning loans to Ashby entities (1.2); exchange emails with A. Jarvis and K. Glade regarding same (0.2); further discussions with K. Glade and A. Jarvis regarding same (0.4).

06/06/06 S Tingey .60 Review updated title information regarding HFA Monoco (0.3); review updated title information regarding Placer County (0.3).

06/06/06 E Toscano .70 Numerous telephone calls to and from Rick Oremus at Ohio State Bar Title Company; review updated letter notices of commencement from Amy Owens at Fidelity National Title; review correspondence from Rick Oremus and Kathy Irwin at Locker and Oremus; review opinion letter as to current liens and encumbrances from Rick Oremus; draft email to Kathy Irwin regarding same; forward opinion letter to Steve Tingey; update file.

06/07/06 K Glade 7.10 Review proposed agreement regarding Oak Mesa (1.6); draft explanatory e-mail to T. Allison and M. Kehl (0.6); review revisions to Oak Mesa documents (0.3); conference with A. Jarvis regarding Oak Mesa (0.1); conference with A. Jarvis to discuss loan assignments and pending motion work (1.3); telephone call with Ashby's attorney regarding terms of Oak Mesa transaction (0.5); conference call with A. Jarvis, M. Kehl and A. Stevens regarding Oak Mesa (0.7); prepare UCC filing on USA Investment Partners with related e-mail (0.5); telephone call with M. Kehl regarding collection of unsecured loans (0.2); e-mail regarding proposed press release on USA Investment Partners documents (0.2); review updated Oak Mesa documents and make comments (1.1).

06/07/06 A Jarvis .50 Correspondence on Grammercy funding issues.



Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 8  
August 11, 2006

06/07/06 A Jarvis .30 Correspondence on Bundy Canyon order.

06/07/06 A Jarvis .50 Conference with K. G. Glade regarding Oak Mesa.

06/07/06 A Jarvis 1.30 Conference with S. C. Tingey, S. C. Strong, K. G. Glade, D. M. Monson, and E. A. Monson regarding loan portfolio, division of labor in pursuing loan collection, conference regarding loan problems.

06/07/06 A Jarvis 1.20 Conference calls with M. Kehl, A. Stevens regarding negotiations with Ashby, Oak Mesa issues.

06/07/06 A Jarvis .30 Correspondence on Ashby loans.

06/07/06 D Monson 7.20 Review e-mail and draft Motion from S. Scann on Franklin/Meridian loan and release of excess collateral (0.3); review documents from S. Scann on Franklin/Stratford loan and request for release of excess collateral (0.2); meeting with A. Jarvis, K. Glade, S. Tingey, E. Monson and S. Strong to discuss nonperforming loans and Motion for Loan Extensions and funding for certain loans and division of responsibilities for Loans (1.3); telephone calls from S. Scann on Franklin/Stratford loan and request to release Excess Collateral (0.4); revisions to R. Russell Declaration and forward to S. Scann (Franklin/Stratford Loan) (1.3); telephone call from S. Scann and R. Russell on revisions to R. Russell Declaration (0.4); review e-mails on Confidentiality Agreements from Fund Committees and discuss conference call with Fund Committees with A. Jarvis (0.3); begin draft of Motion to Approve Loan Maturity Extensions, Release of Excess Collateral, and funding for certain loans and review background information for HFA Loans, Gramercy Loan, Boise/Gowan Loan, Amesbury Loan, and Franklin/Stratford Loan (3.3).

06/07/06 S Strong 1.40 Meet with A. Jarvis, K. Glade, S. Tingey, and D. Monson to review and discuss list of 115 serviced loans and assign primary oversight responsibility for each (1.3); review email from A. Jarvis regarding same (0.1).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 9  
August 11, 2006

- 06/07/06 S Strong .70 Confer with A. Jarvis regarding motion needed on various loan servicing issues, and review emails from her and M. Kehl regarding same (0.4); confer with D. Monson regarding details of motion needed (0.3).
- 06/07/06 S Strong .70 Review emails from M. Olson, A. Jarvis and J. McPherson regarding status of order regarding return of investor funds from Bundy Canyon unfunded loan (0.2); t/c w/ J. McPherson regarding same (0.3); review proposed order from J. McPherson regarding same (0.1); confer with A. Jarvis regarding status of same (0.1).
- 06/07/06 S Tingey 4.40 Review loan file information regarding various loans (2.3); review updated title information regarding Univ. Estates (0.3); meeting with A. W. Jarvis, K. G. Glade, D. M. Monson and S. C. Strong regarding loan administration issues (1.3); memo to M. Kehl regarding Placer County land updated title (0.1); obtain loan file information regarding motion to approve extensions and funding (0.4).
- 06/08/06 K Glade 3.50 Telephone call with S. Smith regarding B & J Investment loan (0.3); conferences with D. Monson and S. Tingey regarding subordination issue on Gramercy (0.2); telephone call with Ashby's attorney regarding Oak Mesa documents (0.3); telephone call with A. Jarvis and T. Allison regarding Oak Mesa (0.4); review revisions to Oak Mesa documents (0.2); telephone call with Ashby and Ashby's attorney regarding Oak Mesa proposal (0.7); conference with A. Jarvis regarding Oak Mesa discussions (0.2); e-mails regarding Oak Mesa (0.7); conference regarding Motion to Approve IP Pledge (0.2); review proposed press release regarding IP and draft related e-mail (0.3).
- 06/08/06 A Jarvis .40 Telephone conferences with M. Kehl, K. G. Glade, and A. Stevens regarding Oak Mesa.
- 06/08/06 A Jarvis .30 Conferences with K. G. Glade regarding proposed Oak Mesa transaction.

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 10  
August 11, 2006

06/08/06 A Jarvis	.30 Telephone conference with D. M. Monson regarding Grammercy proposal.
06/08/06 A Jarvis	.50 Correspondence on proposed Oak Mesa transaction.
06/08/06 A Jarvis	.50 Correspondence on Amesbury proposal.
06/08/06 D Monson	5.50 Review revised R. Russell Declaration and Buentgen Declaration in Support of Motion to Forebear and to Fund Certain Outstanding Loans (0.3); review Boise/Gowan loan Documents for additional funding request (1.0); review e-mails from A. Stevens on Gramercy Loan funding issues (0.2); telephone call to C. Scully, attorney for HFA, on requested forbearance (0.3); review Gramercy Loan Documents and discuss Gramercy loan issues with M. Kehl and A. Stevens (1.0); discuss HFA Loans and forbearance request to S. Tingey (0.3); continue with draft of Motion to Forebear and to Fund Certain Outstanding Loan and review supporting documents (2.4).
06/08/06 S Tingey	5.10 Draft fact section regarding motion for appeal regarding HFA loans; Boise/Gowans loan and Gramercy loan (5.1).
06/08/06 E Toscano	.30 Telephone calls with First American Title; draft emails to Rose Willoughby; review responses; memo to update the file.
06/09/06 K Glade	5.90 Meet with Amanda S. to discuss HFA loans, 10-90 loan, B & J Investment loan, EPIC loan and other problem loans, and review related documentation (4.7); revise proposed motion regarding IP documentation (0.5); telephone call with A. Jarvis regarding IP issues and HFA loan issues (0.3); e-mail regarding press release (0.2); telephone call with S. Strong regarding IP Motion (0.2).
06/09/06 A Jarvis	.30 Correspondence on HFA payoff, sale.
06/09/06 A Jarvis	.30 Correspondence on Ashby loans.
06/09/06 A Jarvis	.30 Conference with D. M. Monson regarding Grammercy funding issues.

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 11  
August 11, 2006

06/09/06 A Jarvis .30 Correspondence on HFA loan payoffs.

06/09/06 A Jarvis .20 Correspondence on title issues.

06/09/06 A Jarvis .30 Correspondence on Grammercy issues.

06/09/06 D Monson 7.70 Revisions to Motion to Forbear and to Fund Certain Outstanding Loans, discuss revisions with S. Strong, and forward final Motion to J. McPherson to finalize and file, and e-mails to J. McPherson on Exhibits and Declaration for Motion (5.3); review e-mails from M. Kehl on Motion to Forbear and Fund Certain Outstanding Loans (0.2); review e-mails from A. Stevens on Gramercy Loan issues (0.2); telephone calls to S. Scann on Motion to Forbear and Fund Certain Outstanding Loans on Franklin/Stratford Loan and revised Declarations (0.5); review revisions to Russell Declaration and review Buentgen Declaration in Support of Motion to Forbear and to Fund Franklin/Stratford Loan (0.4); telephone conference with M. Kehl and A. Stevens on Gramercy Loan issues (0.3); review e-mails on Gramercy loan status and response to Borrower's attorney (0.3); check Pacer on filing of Motion to Forbear and to Fund Certain Outstanding Loans (0.2).

06/09/06 S Strong .30 Review email from M. Olson regarding escrow companys issues with proposed order on return of Bundy Canyon investor funds, and exchange emails with J. McPherson regarding resolving same.

06/09/06 S Strong .50 Review emails from D. Monson regarding loan issues addressed in Motion to Forbear, review draft of motion, and discuss same with D. Monson.

06/09/06 S Tingey .20 Communicate with D. M. Monson regarding motion for authority regarding HFA loans (0.2).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 12  
August 11, 2006

06/12/06 K Glade 2.80 Draft summary of IP documentation with related e-mail (0.9); related telephone call with M. Kehl (0.1); revise summary of IP documentation (0.9); conference with S. Tingey regarding loan summaries (0.2); e-mail regarding press release (0.1); review UCC search on Investment Partners (0.3); conference with A. Jarvis regarding Ashby loans (0.1); conference with S. Strong regarding 10-90 loan (0.2).

06/12/06 A Jarvis .30 Telephone conference with T. Allison regarding Ashby negotiations.

06/12/06 A Jarvis .40 Correspondence on Hilco appraisals, use and dissemination.

06/12/06 A Jarvis .30 Correspondence on Bundy Canyon order, return of funds.

06/12/06 A Jarvis .30 Correspondence on Boise Gowan funding, Franklin Stratford funding.

06/12/06 A Jarvis .50 Comment on Motion to forebear and to Fund Unfunded Requirements.

06/12/06 A Jarvis .30 Correspondence on problem with release of Bundy Canyon escrow.

06/12/06 D Monson 3.00 Review M. Kehl e-mail to D. Aulabaugh on Franklin/Stratford collateral (0.2); review M. Kehl e-mail on HFA Monaco loan and interest reserve (0.1); review Motion and Declaration to Shorten Time for Hearing on Motion to Forbear and to Fund Certain Outstanding Loans (0.2); review letter from J. Smaha, attorney for 60th Street Loan, 5252 Orange Loan, and 5055 Collwood Loan, on payoff of 5252 Orange Loan and request for forbearance on 60th Street Loan and 5055 Collwood Loan and forward to M. Kehl and A. Stevens with e-mail to M. Kehl and A. Stevens (0.7); telephone call from S. Scann on Boise/Gowan Loan and additional Declaration of Robert Russell (0.2); review Order Shortening Time for Hearing on Motion to Forbear and to Fund Certain Outstanding Loans, and forward to S. Scann (0.2); e-mail from M. Kehl on filed Motion to Forbear and to Fund Certain Loans, review final version of Motion from Court

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 13  
August 11, 2006

Dockets, and forward final version to M. Kehl (0.3); discuss notice to Direct Lenders for Motion to Forbear with A. Jarvis (0.1); e-mail to M. Kehl on Gramercy Loan issues.

06/12/06 S Tingey	2.30 Review loan analysis and portfolio information (1.7); communicate with M. Kehl regarding same (.20); brief review of HFA loan documents (.20); brief review of Halsey Canyon and Tapia Ranch loan documents (0.2).
06/13/06 A Jarvis	.20 Telephone conference with M. Kehl regarding Oak Mesa.
06/13/06 A Jarvis	.50 Telephone conference with K. G. Glade regarding 10-90 loan (.2); correspondence on 10-90 loan (.3).
06/13/06 D Monson	6.10 E-mail to M. Kehl on action plan for Gramercy Court loan (0.5); review e-mails on Motion for Forbearance and to Fund Certain Outstanding Loans, and e-mail to A. Jarvis on consent for extension issues for HFA loans (0.4); check docket sheet on Notice of Hearing for Motion for Authority to Forbear and e-mails with J. McPherson and A. Jarvis on wording of Notice (0.5); review e-mails on Fund Committees Objections to Motion to Forbear for HFA Loans and Boise/Gowan loan (0.3); discuss Borrowers' requests for additional funding and implications for reorganization prospects with A. Jarvis (0.3); review e-mails from M. Kehl and A. Stevens on Gramercy Court closings (0.3); revise Proposed Order on Motion to Approve Partial Releases and e-mail to A. Jarvis on revisions (0.8); review e-mail from A. Jarvis and discuss Boise/Gowan loan and Canepa Motion for Relief from Stay with E. Monson (0.3); e-mail to M. Kehl and A. Stevens on responses to Gramercy inquiries (0.2); prepare draft and e-mail letter to Gramercy Court attorney on various Gramercy Loan issues and review Gramercy Loan file to document problem areas (2.0); e-mails with J. McPherson and A. Jarvis on notice to Direct Lenders on Motion to Forbear and to Fund Certain Loans (0.5).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 14  
August 11, 2006

- 06/13/06 S Strong .50 Telephone conference with D. Monson regarding notice to lenders needed on loans address in motion to forbear, etc. (0.2); conference with S. Smith and J. Oriti regarding lending mailing info and logistics for mailing notice of motion to forbear, etc. (0.3).
- 06/13/06 S Tingey 1.10 Obtain information regarding Sheraton loan (0.2); obtain information regarding HFA Asylon loan (0.2); review documentation issues and solutions (0.2); review questions regarding BySynergy loan (0.2); review questions regarding Saddleback loan (0.3).
- 06/14/06 D Monson 5.30 Review e-mails on notice to Direct Investors for Motion to Forbear and to Advance Funds for Certain Loans (0.2); review e-mail from A. Jarvis on Boise/Gowan Loan issues, telephone calls to S. Scann, and e-mails to A. Jarvis (0.6); review and respond to e-mails from A. Stevens on letter to Gramercy Court's attorney and Gramercy partial releases (0.2); revise e-mail to J. Pengilly (Gramercy attorney) and forward to M. Kehl and A. Stevens for approval (0.4); review Notice of Hearings relating to Motion to Forbear and to Advance Funds for Certain Loans, and e-mails to S. Smith on additional Notices to Direct Lenders of Affected Loans (0.4); e-mails to A. Stevens on calculation of Gramercy partial release prices (0.2); e-mails to A. Jarvis and S. Strong on revisions to Order on Partial Releases Motion (0.3); review Commonwealth Title Policy and Endorsements, draft title insurance tender of adverse claim letter to Commonwealth Land Title for Gramercy Loan and forward to M. Kehl and A. Stevens for review (1.7); letter to counsel circulating revised proposed Order on Partial Releases Motion, and review response from Unsecured Creditors Committee (0.5); e-mail from A. Jarvis, and review Certificate of Service for Motion for Relief From Stay on Boise/Gowan loan, and e-mail to A. Jarvis on parties served (0.5); review Rule 2019 Statement of Susan Scann, attorney for Franklin/Stratford and Boise/Gowan (0.2); review e-mail on list of 100% loans being considered for DIP Loan Collateral (HFA



Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 15  
August 11, 2006

Monaco Loan) (0.1).

- 06/14/06 S Strong .30 Exchange emails with K. Glade and A. Jarvis regarding 10-90 loan issues (0.2); review emails from D. Monson and A. Stevens regarding Gramercy loan issues (0.1).
- 06/14/06 S Strong 1.10 Review emails from D. Monson and A. Jarvis regarding status of order granting authority for certain ordinary course transactions (0.1); review revised form of order (0.3); telephone conference with D. Monson regarding same (0.1); review emails from M. Olson regarding status of Bundy Canyon investor funds in escrow, and discuss same with him and A. Jarvis (0.2); conference with M. Olson and A. Jarvis regarding possible additional investor funds to return relating to earlier Bundy Canyon loan (0.1); exchange emails with M. Olson regarding details of same (0.3).
- 06/14/06 S Tingey 4.80 Review information regarding Saddleback loan and bankruptcy related to Saddleback (0.8); memo to file regarding Saddleback (0.4); conference with K. G. Glade regarding various Diversified TD Fund loan and DIP Financing due diligence (0.4); review additional info received from client regarding Sheraton loan (0.3); review loan and bankruptcy documents regarding HFA Windsor/Asylon (0.6); telephone conference with title company regarding title report (0.2); review loan documents regarding BySynergy (0.5); draft memo to file regarding BySynergy (0.8); review notes and information regarding EPIC Resorts loan (0.3); draft memo to file regarding EPIC Resorts loan (0.5).
- 06/15/06 D Monson 3.00 Review Bay Pompano Beach Loan documents, Title Policy, and correspondence on Amendments to Mortgage (0.7); telephone call to A. Stevens and M. Stone on Bay Pompano Beach recording issues (0.3); telephone call with A. Wilbur (Land America Title); on Bay Pompano recording issues (0.3); e-mails with A. Stevens on e-mail letter to J. Pengilly on Gramercy Loan issues and appraisal timing (0.2); forward e-mail letter to J. Pengilly



Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 16  
August 11, 2006

on Gramercy Loan issues (0.2); telephone call from J. Pengilly, attorney for Gramercy, on Gramercy Loan issues (0.1); telephone call from A. Stevens on Gramercy Loan additional advance issues (0.3); telephone call from S. Strong on preparing Order on Disbursements Motion (0.1); telephone conference with K. Glade and S. Strong on estimates of foreclosure and endorsement costs for updated Debtors' budget (0.4).

- 06/15/06 S Strong .20 Conference with A. Jarvis and M. Tucker regarding Stratford loan issues and voice message to D. Monson regarding same (0.1); conference with A. Jarvis regarding 10-90 loan and voice message to K. Glade regarding same (0.1).
- 06/15/06 S Tingey 2.10 Revise information regarding Saddleback (0.2); telephone conference with title company (0.2); revise information regarding EPIC loan (0.2); revise information regarding BySynergy loan (0.2); revise information regarding Sheraton loan (0.2); revise Transition Agreement (0.4); memo to M. Kehl regarding same; (0.5); communicate with S. Strong regarding IP tenancy issues (0.2).
- 06/16/06 A Jarvis .50 Meeting with M. Olson regarding refund issues, escrow holder problems with Bundy Canyon refund.
- 06/16/06 D Monson 1.80 Telephone call from J. Smaha on proposal to adjust interest payments for 5055 Collwood and 60th Street Venture Loans, and e-mail to M. Kehl and A. Stevens thereon (0.4); conference with S. Strong on Motion to Forbear and Fund Certain Loans and on PDG Motion Order (0.2); telephone call to M. Tucker's office on Franklin/Stratford Loan and interest reserve issues (0.1); e-mail to M. Tucker on Franklin/Stratford Loan and interest reserve issues (0.2); telephone call from J. Pengilly, attorney for Gramercy Court Borrower (0.5); e-mail to S. Scann on interest payments on Franklin/Stratford Loan (0.2); e-mail to L. Schwartz on circulation list for review of proposed PDG Order (0.2).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 17  
August 11, 2006

- 06/16/06 E Monson 1.30 Meet with S. C. Strong regarding events at hearing and committee meeting (.5); discussion with S. C. Tingey regarding Sandlin/Sheraton loan (.2); follow up with Greg Jolley regarding research on files in Sandlin/Sheraton loan (.3); review objection of Executory Contract Committee to Motion on Cash Budget (.3).
- 06/16/06 S Strong .50 Conference with D. Monson regarding Franklin/Stratford loan issues and committees interest in same (0.3); review emails from D. Monson regarding same (0.2).
- 06/19/06 K Glade 2.80 Review Oak Mesa sale proposal (1.3); conference with B. Kotter regarding reply brief on IP documents and review proposed language (0.5); review Colt Gateway documentation with related e-mails to A. Stevens (0.4); conference with S. Tingey regarding Epic loan strategy (0.3); conference with D. Monson regarding issues regarding additional funding on Boise/Gowan in preparation of reply brief (0.3).
- 06/19/06 A Jarvis .30 Correspondence on HFA Monaco loan.
- 06/19/06 D Monson 7.20 Telephone calls from S. Scann on Franklin/Stratford interest payments (0.3); e-mail with A. Jarvis and conference with A. Jarvis on Franklin/Stratford Loan, interest payments (0.2); review e-mails from A. Stevens and M. Kehl on interest reserve for Franklin/Stratford Loan (0.1); review U.S. Trustee Opposition to Motion to Forbear and to FUND Outstanding Loans (0.3); telephone call to S. Scann on Franklin/Stratford Loan and interest payments (0.2); conference with A. Jarvis on Reply Brief on Motion to Forbear and For Additional Funding (0.2); review e-mail from M. Olson on funding of loans issues for Motion to Forbear and for Additional Funding (0.2); review A. Jarvis on e-mail on responses to Objectives to Motion to Forbear (0.1); prepare inserts for Fifth Supplemental Declaration of Thomas Allison for Motion to Forbear issues and evidence (1.0); telephone

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 18  
August 11, 2006

call to T. Allison on funding issues for Boise/Gowan Loan and meeting with S. Bice (0.2); e-mail to A. Jarvis on Boise/Gowan Loan funding issues (0.2); review additional objections to Motion to Forbear and For Additional Funding, and begin draft of Reply Brief (4.2).

06/19/06 S Strong	.30 Confer with D. M. Monson regarding issues for Reply regarding motion to forbear and take other loan servicing actions (0.3).
06/20/06 K Glade	.60 Review documents on Colt loans (0.2); related e-mail to Diversified's counsel (0.2); e-mail from M. Olson with request regarding 10-90 documentation (0.2).
06/20/06 B Kotter	1.20 Review and edit reply brief on Motion to forbear and provide further funding on certain terms.
06/20/06 D Monson	5.70 Finalize Reply Brief on Motion to Forbear and For Additional Funding for Certain Loans, and forward draft to A. Jarvis and S. Strong and J. McPherson for review (2.6); e-mail to E. Monson on Boise/Gowan Loan Agreement for T. Allison Fifth Supplemental Declaration (0.2); telephone message to L. Schwartz on preparations for hearing on Motion to Forbear and For Additional Funding (0.1); review Supplemental Objection of S. Canepa to Motion to Forbear and For Additional Funding (0.2); review J. Chubb e-mail on approval of Partial Release Order (0.1); conference with E. Monson on Roam Development interest payments (0.2); review M. Guymon, E. Monson and J. McPherson e-mails on Roam Development interest, review interest calculations and Promissory Note terms, and e-mail to M. Kehl and A. Stevens on interest calculations (0.5); review e-mail s on filing of Reply Brief on Motion to Forbear and Fifth Supplemental Declaration of T. Allison (0.2); review and respond to J. McPherson and P. Alexander e-mails on proposed Order on PDG Disbursements Motion, and prepare and circulate proposed Order (1.0); review and respond to M.

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 19  
August 11, 2006

Kehl e-mail on Gramercy Loan issues and discussion with J. Pengilly, attorney for Gramercy (0.5); e-mail to S. Scann on new schedule for hearing on Motion to Forbear and for Additional Funding (0.1).

06/20/06 S Strong

.40 Review emails from M. Guymon and J. McPherson regarding issues with Roam Development loan and interest reserves, and status of PDG order on interest reserves (0.2); exchange emails and confer with E. Monson regarding same (0.2).

06/21/06 D Monson

4.40 Telephone call from K. Doig (Palm Harbor Borrower) on junior lienholder issues (0.3); e-mail to P. Alexander and M. Callister on proposed PDG Disbursements Order (0.3); telephone call from Los Angeles attorney on agenda for this morning's hearing on Motion to Forbear and For Funding (0.2); review Status and Agenda for docket sheet for hearing and list of Objections to Motion to Forbear and for Additional Funding (0.2); begin draft of proposed Order on Motion to Forbear and for Additional Funding (1.0); discuss allocation of payments to interest versus principal with S. Strong and E. Monson in preparation for conference call on Direct Lender reconciliations (0.2); telephone call from T. Boyd, escrow agent for Gramercy loan transactions (0.3); review e-mails on approval of proposed PDG Disbursement Order; telephone call to J. McPherson on submitting proposed Order on Partial Releases and forward Order and Approval and evidence of service of Order for Certification to J. McPherson (1.0); telephone call from A. Stevens on inquiry from Mountain West on Gramercy Loan status (0.2); revisions to title insurance tender letter to Commonwealth Title on Gramercy title issues (0.3).

06/22/06 K Glade

3.60 Conference with D. Monson regarding interest compounding issue (0.3); preparations for call to discuss interest accrual issues (0.2); conference call with M. Kehl, S. Smith, A. Jarvis and S. Strong regarding interest and

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 20  
August 11, 2006

service fee issues and regarding-form of statement to be provided to individual investors (1.9); revise form of investor statement with related e-mail (0.8); e-mail regarding report on problem loan (0.2); telephone call to HFA attorney regarding Colt Gateway loans (0.2).

- 06/22/06 A Jarvis 1.80 Conference call with M. Kehl, S. Smith, K. G. Glade, and S. C. Strong regarding form of statements to investors, issues relating to same.
- 06/22/06 A Jarvis 1.10 Correspondence on investor statements, review revised statement and comment on same.
- 06/22/06 D Monson 2.90 Discuss compound interest and calculation of amounts due issues with K. Glade for Direct Lender reconciliations (0.2); review Promissory Note terms for Direct Lender reconciliations (0.2); telephone call from S. Scann on Franklin/Stratford Loan order (0.2); review and revise proposed Order on Franklin/Stratford Loan Release of Excess Collateral (0.4); review e-mail from A. Stevens and Subordination Agreement for Palm Harbor Loan, and responsive e-mail to A. Stevens (0.4); telephone call from S. Scann and review additional changes to Franklin/Stratford Order (0.2); review e-mail from A. Stevens on Roam Development Loan interest (0.2); e-mail to M. Guymon on Roam Development Loan interest (0.4); telephone call from S. Scann on additional revisions to Franklin/Stratford Order (0.2); e-mail to M. Guymon on Roam Development Loan interest (0.4); telephone call from S. Scann on additional revisions to Franklin/Stratford Order (0.2); review final revisions to Franklin/Stratford Release of Excess Collateral Order and e-mail on approval to S. Scann and J. McPherson (0.5).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 21  
August 11, 2006

06/22/06 S Strong 2.60 Review and analysis of draft Investor Statements prepared by S. Smith and related issues (0.4); participate in t/c with M. Kehl, S. Smith, A. Jarvis and K. Glade regarding issues concerning investor reconciliations and upcoming motion to distribute funds (2.0); review revisions to proposed Investor Statements prepared by K. Glade (0.2).

06/23/06 K Glade 5.80 Revise investor statements form with related e-mail (0.3); telephone call with S. Sculley regarding Colt documents (0.3); telephone call with M. Kehl and A. Stevens regarding problem loans with related preparation (1.0); e-mail regarding demand letter on Oak Mesa (0.2); related conference with A. Jarvis (0.2); e-mail regarding 10-90 Inc. documents for M. Olson (0.8); responsive e-mail regarding 10-90 Inc. documents (0.4).

06/23/06 A Jarvis .50 Correspondence and meeting with K. G. Glade on demand letter on Oak Valley.

06/23/06 S Tingey 6.30 Review, analyze and compile information regarding Diversified Trust Fund loans (5.5); telephone conference with K. G. Glade; M. Kehl and A. Stevens regarding high priority troubled loans (.80).

06/26/06 D Monson 3.20 Review e-mail from A. Stevens on Palm Harbor One Loan issues (0.1); telephone call from T. Boyd, escrow agent for Gramercy loan (0.1); telephone call from J. Smaha, attorney for 60th Street Venture and 5055 Collwood Borrowers (0.1); review signed Order on Franklin/Stratford Release of Excess Collateral, and telephone calls to A. Stevens and P. Connaghan on closing documents (0.5); circulate signed Order on Franklin/Stratford Release of Excess Collateral to Fund Committee attorneys and Franklin/Stratford attorneys (0.2); telephone calls to Title One escrow officers, e-mails from Title One on draft Request for Partial Reconveyance, and

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 22  
August 11, 2006

provide Title One with authorization information for Debtors, and prepare and circulate Request for Partial Reconveyance for sale of Franklin/Stratford Loan excess collateral (1.9); e-mails to M. Kehl, A. Jarvis and S. Strong on timing of release of Franklin/Stratford Loan excess collateral (0.3).

- 06/27/06 A Jarvis .70 Correspondence regarding format of investor sheets, issues relating to same (.4); conference with S. C. Strong regarding same (.3).
- 06/27/06 D Monson 4.30 Telephone calls from A. Stevens on Gramercy Loan issues (0.3); telephone conference with T. Suttles, T. Boyd, A. Stevens and J. Pengilly on Gramercy Loan issues (0.4); review Gramercy Project appraisal (0.3); review e-mail from D. Etzel on revisions to Request for Partial Reconveyance, review revised legal descriptions and e-mail to D. Etzel (Franklin/Stratford Loan) (0.7); telephone conference with A. Stevens and J. McPherson on status of Partial Releases Order (0.2); revise Request for Partial Reconveyance and forward to A. Stevens for signature of Mark Olson (Franklin/Stratford Loan) (0.3); telephone call to A. Stevens on escrow instructions for Request for Partial Reconveyance (0.1); telephone message for B. Sheer, attorney for Palm Harbor One borrower (0.1); e-mails to A. Stevens on Palm Harbor One Loan documents (0.2); review prior e-mails from Palm Harbor One Borrower on Interest Reserve and junior lienholder issues (0.3); telephone call to A. Wilbur on Bay Pompano Beach loan amendments and recording issues (0.1); telephone call from P. Connaghan on further revisions to Request for Partial Reconveyance (0.2); prepare Escrow Instructions for Franklin/Stratford transaction, forward to D. Etzel at Title One, and e-mails with D. Etzel on Escrow Instructions (0.5); conference with A. Jarvis on negotiations with delinquent borrowers (0.2); review and circulate e-mail from J. Pengilly on Gramercy issues, and respond to S. Strong inquiry on loan documentation issues (0.4).



Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 23  
August 11, 2006

06/28/06 A Jarvis .30 Correspondence on Epic loan.

06/28/06 D Monson .60 Prepare list of pending nonperforming loan issues to discuss with M. Kehl, and conference with M. Kehl on Gramercy, 60th Street, 5055 Collwood, HFA and Amesbury Loans issues (0.6).

06/28/06 S Tingey .50 Review BySynergy title report; memo to A. W. Jarvis regarding same.

06/29/06 D Monson 2.40 Telephone call to J. Smaha, attorney for 60th Street Venture and 5055 Collwood Loans Borrowers (0.2); telephone call to B. Sheer, attorney for Palm Harbor One Loan Borrower, and e-mail on discussion to A. Stevens and M. Kehl (0.4); review Notice of Entry of Franklin/Stratford Loan Order (0.1); telephone call to A. Stevens on Gramercy Loan Partial Releases and Amesbury/Hatter's Point Partial Releases (0.2); draft proposed response to accounting demand from J. Pengilly on Gramercy Loan (0.4); telephone call to A. Stevens on Palm Harbor One Loan issues, review proposed responses to Borrower, discuss proposed response with S. Strong, and e-mail to A. Stevens on response to Borrower (0.5); telephone call from A. Stevens on Palm Harbor One Loan issues (0.1); brief review of Palm Harbor One Loan documents, and e-mail to A. Jarvis and S. Strong on funding issues (0.4); telephone call to A. Stevens on 60th Street Venture and 5055 Collwood appraisals (0.1).

06/29/06 S Strong .70 Telephone conference with M. Kehl regarding status of PDG order (0.1); review docket and PDG order as entered by court today (0.2); exchange emails with M. Kehl regarding same (0.1); exchange emails with P. Alexander regarding prompt compliance requested of PDG to release interest reserve funds per order entered today (0.3).

06/29/06 S Strong .20 Review email from K. G. Glade regarding Ashby loans status (0.1); review email from D. M. Monson regarding Palm Harbor issues (0.1).



Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 24  
August 11, 2006

- 06/30/06 K Glade 2.80 Review Oak Mesa contract (0.9); draft explanatory e-mail to clients (1.4); e-mails regarding Diversified Loan issues (0.2); conference with D. Monson regarding loan portfolio issue (0.3).
- 06/30/06 A Jarvis .50 Correspondence and voice mail message regarding release issue, procedures going forward.
- 06/30/06 D Monson 4.60 Telephone call with M. Kehl and A. Stevens to discuss Palm Harbor One Partial Releases issues, and review Palm Harbor One Loan documents (1.4); discuss Palm Harbor One Partial Releases request with S. Strong (0.2); e-mail to A. Jarvis and M. Kehl on Palm Harbor One Partial Release issues (0.6); discuss partial release request as part of Motion for Authority to Disburse with S. Strong (0.2); discussion with K. Glade on servicer issues and enforcement of default remedies for Nonperforming Loan (0.3); e-mail to M. Kehl on Palm Harbor One issues and discussion with B. Sheer, attorney for Palm Harbor One Borrower (0.7); telephone calls from B. Sheer, attorney for Palm Harbor One Borrower (0.3); conference with A. Stevens on Gramercy Partial Releases, review Partial Release forms for 4 prepetition sales, e-mail to A. Stevens on issuance of Gramercy Partial Releases, and review 4 Partial Releases signed by M. Olson (0.5); review e-mails on Hall Financial assignment of interests in loans (0.1); review appraisals for 5055 Collwood and 60th Street Venture Loans (0.2); review J. Pengilly letter on Levin Hills Loan (0.1).
- 06/30/06 S Strong .80 Meet with D. M. Monson to discuss Palm Harbor partial release issues (0.3), voice message to A. W. Jarvis regarding same (0.1), telephone conference with A. W. Jarvis regarding same (0.1); follow-up discussions with D. M. Monson regarding same (0.1); review v-mail from M. Olson regarding borrower question, and respond via email to same (0.2).

TOTAL FOR LEGAL SERVICES RENDERED

\$59,778.00

# **EXHIBIT C-5**

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

August 11, 2006  
Invoice No. \*\*\*\*\*

For Legal Services Rendered Through June 30, 2006

**Matter No. 34585-00005**

**Claims Administration and Objections**

06/01/06 S Strong .20 Email to A. Jarvis regarding claims trading  
activity referenced by M. L. Smith (0.2).

TOTAL FOR LEGAL SERVICES RENDERED

\$50.00

# **EXHIBIT C-6**

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

August 11, 2006  
Invoice No. \*\*\*\*\*

For Legal Services Rendered Through June 30, 2006

Thomas J. Allison

**Matter No. 34585-00006**

**Employee Benefits/Pensions**

06/15/06 K Applegate .10 Discuss need to terminate DB plan with K. G.  
Glade.

TOTAL FOR LEGAL SERVICES RENDERED

\$24.50

# **EXHIBIT C-7**

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

August 11, 2006  
Invoice No. \*\*\*\*\*

For Legal Services Rendered Through June 30, 2006

**Matter No. 34585-00007**

**Fee / Employment Applications**

06/01/06 A Jarvis	1.30	Review and revise HILCO response, declaration of T. Allison.
06/01/06 E Monson	7.40	Work on Supplemental Declaration of Thomas Allison (1.4); work on reply in support of application to employ Hilco as real estate appraisers (5.3); discussions with M. Kehl regarding Hilco objections (.3); discussions with M. Kehl regarding revisions to Allison declaration and make his suggested revisions (.4).
06/01/06 S Strong	1.80	Review and edit E. Monsons draft of T. Allison declaration in support of Reply regarding Hilco retention (0.4), and discuss edits with her (0.1); review and edit draft of Reply regarding Hilco retention and discuss same with E. Monson (1.3).
06/01/06 A Tsu	.90	Telephone conference with E. Kaup regarding appraisals for 6/5/06 hearing on Hilco Employment Application (.6); following up on same (.3).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 2  
August 11, 2006

06/02/06 S Strong	2.10	Review emails from A. Jarvis with revisions to supplemental declaration in support of Reply in support of Hilco retention, make final revisions, oversee execution of same, and transmit same to local counsel for filing (0.7); review A. Jarvis revisions to Reply in support of Hilco application, make final revisions, and transmit to local counsel for filing (1.4).
06/05/06 A Tsu	2.70	Reviewing docket in preparation for drafting fee application; legal research regarding same.
06/07/06 B Kotter	2.30	Work on drafting administrative procedures motion and proposed order (2.3).
06/07/06 S Strong	.40	Review email from A. Jarvis regarding status of proposed order on Hilco employment and confer with A. Tsu regarding drafting same (0.4).
06/07/06 S Strong	1.00	Confer with A. Jarvis regarding need for motion for interim payment of case professionals (0.1); confer with B. Kotter regarding details for same (0.2); review and edit draft of motion regarding same, and discuss further with B. Kotter (0.7).
06/07/06 A Tsu	2.90	Reviewing and editing order granting Hilco application (.8); telephone conference with E. Kaup regarding amended Hilco agreement (.2); drafting and sending same to F. Merde for comment (1.9).
06/08/06 A Jarvis	.30	Correspondence on Hilco application.
06/08/06 A Jarvis	.20	Conference with B. J. Kotter regarding administrative procedures order.
06/08/06 B Kotter	2.40	Work on Motion/Order for administrative procedures (.5); continue work on Motion/Order for administrative procedures (1.9).



Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 3  
August 11, 2006

- 06/09/06 S Strong 1.10 Review draft of motion to approve procedures for interim payment of professionals and conference with B. Kotter regarding edits to same (0.4); review revised draft of motion, make final edits to same, and transmit same to local counsel for filing today (0.7).
- 06/09/06 A Tsu .40 Reviewing incoming correspondence with E. Kaup regarding proposed order allowing employment of Hilco (.1); following up with F. Merda regarding same (.1); responding to same (.2).
- 06/09/06 A Tsu 3.10 Reviewing and following up on Hilco application to employ (3.1).
- 06/12/06 S Strong .30 Review email from E. Monson regarding expanded employment for BMC to assist committees, and send responsive email regarding same.
- 06/19/06 A Tsu .90 Reviewing incoming correspondence from E. Kaup regarding order granting Hilco Employment Application (.1); responding to same (.1); following up with J. McPherson regarding same (.1); telephone conference with E. Kaup regarding resolution of issue (need the signed order of agreement to start appraisals pursuant to Nevada law) (.1); reviewing incoming correspondence from E. Kaup regarding possible alternatives (.1); following up with same (.2); meeting with S. Strong to determine best method to proceed (.1); drafting correspondence to M. Kehl regarding execution of the Hilco agreement (.1).
- 06/21/06 S Strong .10 Review status of Hilco employment order and review order as entered today (0.1).
- 06/27/06 A Jarvis 2.00 Prepare monthly statements.
- 06/29/06 S Strong .20 Review documents from L. Schwarters office regarding retaining special counsel for interpleader action (0.2).
- 06/30/06 B Kotter .40 Begin review and drafting of monthly statement and first interim fee application (.4).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 4  
August 11, 2006

TOTAL FOR LEGAL SERVICES RENDERED

\$7,880.00

# **EXHIBIT C-8**

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

August 11, 2006  
Invoice No. \*\*\*\*\*

For Legal Services Rendered Through June 30, 2006

**Matter No. 34585-00008**

**Fee / Employment Objections**

06/01/06 B Kotter	.20	Brief conference with S. C. Strong regarding employment objections.
06/01/06 S Strong	.50	Review committees applications to employ professionals, and exchange emails with A. Jarvis regarding same (0.3); confer with B. Kotter regarding limited objections needed (0.2).
06/02/06 B Kotter	2.20	Work on drafting limited objections to employment applications for committee counsel (2.2).
06/02/06 S Strong	1.20	Review and revise drafts of limited objections to committees applications to employ counsel (0.3); confer with B. Kotter regarding further edits needed (0.2); make final revisions to same and transmit to local counsel for filing (0.7).
06/03/06 S Strong	.90	Confer with A. Jarvis regarding issues raised respecting scope of committee counsel authority and assist in researching and preparing for hearing on applications to employ committee counsel (0.9).

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 2  
August 11, 2006

06/06/06 S Strong	.20 Review and analyze issues raised by G&S reply in support of ECCs retention application.	
06/08/06 S Strong	.20 Review proposed order on G&S employment and exchange emails with A. Jarvis regarding same.	
06/09/06 A Jarvis	.40 Correspondence on retention of Committee counsel.	
06/13/06 S Strong	.20 Review employment applications and related disclosures of Orrick and Beckley firms for Diversified Committee.	
TOTAL FOR LEGAL SERVICES RENDERED		\$1,394.00

# **EXHIBIT C-9**

**RAY QUINNEY & NEBEKER**

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

POST OFFICE BOX 45385

SALT LAKE CITY, UTAH 84145-0385

TELEPHONE (801) 532-1500

FACSIMILE NO. (801) 532-7543

FEDERAL TAX ID NO. 87-0350651

Debtor USA Commercial Mortgage Co., et al.  
Thomas J. Allison 4484 South Pecos Road  
Las Vegas, NV 89121

August 11, 2006  
Invoice No. \*\*\*\*\*

For Legal Services Rendered Through June 30, 2006

**Matter No. 34585-00009**

**Executory Contracts**

06/07/06 S Strong	.40	Exchange emails with S. Smith and A. Jarvis regarding possible rejection of certain executory contracts, and review governing provisions regarding same.
06/19/06 A Jarvis	.30	Correspondence with A. Tsu regarding research on certain executory contract issues.
06/20/06 A Tsu	5.10	Researching case law regarding assumption of executory contracts on the 9th Circuit and Nevada.
06/22/06 A Tsu	4.20	Legal research regarding Section 365.
06/23/06 A Tsu	4.30	Legal research regarding 9th Circuit cases decided under 365.
06/27/06 A Tsu	.20	Legal research regarding recent 9th Circuit 365 case.
06/27/06 A Tsu	4.30	Reviewing cases from 9th Circuit and Nevada regarding 365.
06/28/06 A Tsu	11.10	Research regarding 9th Circuit case law with respect to 365; reviewing same; drafting research memo regarding same.

Client No. 34585  
Debtor USA Commercial Mortgage Co., et al.

Page: 2  
August 11, 2006

06/29/06 A Tsu	.50	Reviewing 365 case law in 9th Circuit.
06/30/06 A Tsu	.40	Reviewing cases for research memo regarding assumption of contracts under 365.

TOTAL FOR LEGAL SERVICES RENDERED

\$6,064.00